

PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1
 Stylesheet Version v1.2

EPAS ID: PAT5198060

SUBMISSION TYPE:	NEW ASSIGNMENT	
NATURE OF CONVEYANCE:	LICENSE	
CONVEYING PARTY DATA		
	Name	Execution Date
	ENNOPLUS TECHNOLOGY CO., LTD.	10/12/2018
RECEIVING PARTY DATA		
Name:	NEXTRONICS LIMITED	
Street Address:	LEVEL 12, 1 PEKING ROAD, TSIM SHA TSUI, KOWLOON	
City:	HONG KONG	
State/Country:	HONG KONG	
PROPERTY NUMBERS Total: 1		
	Property Type	Number
	Patent Number:	D791994
CORRESPONDENCE DATA		
Fax Number:		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>		
Phone:	011 852-6078-6956	
Email:	charles_ho@barron-young.com	
Correspondent Name:	BYIP	
Address Line 1:	P.O. BOX 1484	
Address Line 2:	GENERAL POST OFFICE	
Address Line 4:	HONG KONG, HONG KONG	
ATTORNEY DOCKET NUMBER:	ZHIHUI-1818-USDS	
NAME OF SUBMITTER:	CHARLES HO	
SIGNATURE:	/charles ho/	
DATE SIGNED:	10/22/2018	
Total Attachments: 5		
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source=Executed patent license agreement#page2.tif		
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PATENT LICENSE AGREEMENT

Name of LICENSOR: ENNOPLUS TECHNOLOGY CO., LTD.

Address: 1267 Willis St., Ste. 200, Redding, California 96001

Representative: Hangyu Liu

Name of LICENSEE: NEXTRONICS LIMITED

Address: Level 12, 1 Peking Road, Tsim Sha Tsui, Kowloon, Hong Kong.

Representative: Wenlian Chen

Licensed patent: United State Design Patent No. D791,994S

Title: SOLAR PIR MOTION SENSOR LAMP

FOREWORD

WHEREAS, LICENSOR is the owner of the patent rights of the licensed patent, and desires to grant a non-exclusive license of the licensed patent to the LICENSEE at a licensing fee based on the following terms;

WHEREAS, LICENSEE desires to obtain a non-exclusive license of the licensed patent;

THEREFORE, on the basis of fully understanding and accepting the guarantees of both parties and other useful and valuable considerations, both parties hereby expressly agree to the following terms.

ARTICLE 1 DEFINITION

LICENSED PATENT – "licensed patent" as used in this Agreement shall mean claim derived from the following patent, of which a license to implement the patent is granted by LICENSOR to LICENSEE:

Patent No.: United State Design Patent No. D791,994S

Title: SOLAR PIR MOTION SENSOR LAMP

LICENSED PRODUCT – “licensed product” as used in this Agreement shall mean the products as licensed in this Agreement, which is identified as follows:

22 LED solar lights

IMPROVED TECHNOLOGY – “improved technology” as used in this Agreement shall mean the improvement of the technology made based on the technology, which LICENSEE is licensed to implement by LICENSOR.

NON-EXCLUSIVE LICENSE – “non-exclusive license” as used in this Agreement shall mean that while license is granted by LICENSOR to LICENSEE to implement the licensed patent within the time limit, region, and technical field as agreed in this Agreement, LICENSOR reserves the rights to implement the technology of the licensed patent and may continue to grant licenses to any entity or individual, other than LICENSEE, to implements the licensed patent.

TERRITORY – “territory” as used in this Agreement shall mean the United States.

THIRD PARTY – “third party” as used in this Agreement shall mean any legal person or natural person other than LICENSOR and LICENSEE.

ARTICLE 2 TYPE AND SCOPE OF LICENSE

- (1) The license granted in this Agreement is a non-exclusive license.
- (2) LICENSOR authorizes LICENSEE to sell, or offer for sale the licensed products within the territory.

(3) LICENSEE shall not license the technology in the licensed patent in this Agreement to a third party without the written consent of LICENSOR.

ARTICLE 3 ROYALTIES AND PAYMENT METHOD

Royalties – In consideration of the rights granted to LICENSEE under Article 2 herein above, LICENSEE agrees to pay LICENSOR a lump sum of [REDACTED]

License period – August 10, 2018 to August 10, 2019

Payment method – All royalty payments to LICENSOR shall be made by LICENSEE to the following bank account of LICENSOR by bank transfer:

Company name: HK ENNOPLUS TECHNOLOGY CO., LIMITED

Address: ROOM 1502-Y22, EASEY COMMERCIAL BUILDING, 253-261 HENNESSY ROAD, WANCHAI, HONG KONG

Bank name: HANG SENG BANK

Account No.: 370 -363996-883

Swift Code: HASE HKHH

Bank Code: 024

Bank address: ROOM 1002-5, LANDMARK NORTH, 39 LUNG SUM AVENUE, SHEUNG SHUI, NEW TERRITORIES, HONG KONG

LICENSEE's contact person regarding payment – for issues related to the payment, LICENSOR may contact LICENSEE according to the following contact details:

Contact person: Wenlian Chen

Address: Level 12, 1 Peking Road, Tsim Sha Tsui, Kowloon, Hong Kong.

Email: support@innogear.net

ARTICLE 4 PROVISION AND SHARING OF FOLLOW-UP IMPROVEMENTS

(1) During the validity period of this Agreement, LICENSOR or LICENSEE shall notify the other party of any improvement of the technology of the licensed patent made in a timely manner.

(2) For any one party who has made substantial major improvement and progress, the rights to apply for a patent shall belong to the party who made the improvement. The other party has the rights to obtain a license of the technology with priority and favorable price.

(3) Before patent applications for the improved technology are filed, the other party shall be obliged to maintain the confidentiality of the improved technology, and may not disclose, license or transfer the improved technology to any third parties without permission of the party who made the improvement.

(4) For the major improvement made by both parties, the rights to apply for a patent are shared by both parties unless otherwise stated.

ARTICLE 5 FORCE MAJEURE

In the event that the fulfillment of the obligation of this Agreement is prevented or delayed by a force majeure event that are beyond the control of the two parties, (such as war, riots, acts of civil or military authorities, fire, flood, storm, earthquake, acts of God, etc.), LICENSOR and LICENSEE shall:

(1) Take appropriate measures to mitigate losses, and

(2) Notify the other party in a timely manner.

ARTICLE 6 SETTLEMENT OF DISPUTES

(1) For any dispute arises between LICENSOR and LICENSEE in the fulfillment of this Agreement, LICENSOR and LICENSEE shall negotiate in good faith and resolve the dispute among themselves in accordance with the terms in this Agreement.

(2) For the dispute between LICENSOR and LICENSEE which cannot be settled, lawsuit shall be filed to the court where the LICENSOR is located.

ARTICLE 7 ENTRY INTO FORCE, CHANGE AND TERMINATION OF THE AGREEMENT

(1) This Agreement shall take effect from the date of signature and seal of LICENSOR and LICENSEE, and this Agreement shall be valid for one year.

(2) If this Agreement cannot be fulfilled due to the reasons of LICENSEE, this Agreement will be terminated, or both parties will agree to change the relevant terms of this Agreement.

ARTICLE 8 OTHERS

Upon expiry of this Agreement, if LICENSEE wishes to continue to implement the rights of the licensed patent, LICENSEE may negotiate with LICENSOR to re-sign a license agreement.

Signatory and seal of LICENSOR:

Signatory and seal of LICENSEE:

Signatory and seal of
LICENSOR's legal representative:

Signatory and seal of
LICENSEE's legal representative:

Date:  on behalf of
ANNOLUS TECHNOLOGY LTD

Date: 

2018.10.17

Authorized Signature(s)